



CURRENCY

Committee on Financial Services

Michael G. Oxley, Chairman

For Immediate Release:
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2001

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Statement

Chairman Michael G. Oxley
Committee on Financial Services

H.R. 3210, Terrorism Risk Protection Act
December 20, 2001

I'm disappointed in the Senate Democrat leadership's failure to meet the important challenge of ensuring continued availability of terrorism insurance. After successfully passing this difficult bill through the Financial Services Committee and the House a month ago, I am frustrated that the Senate neither moved the House bill, nor came up with any alternative whatsoever. For months, the Senate has been mired in gridlock, due in large part to the trial lawyer special interest. As far as I'm concerned, it's a complete dereliction of duty by the Senate leadership as stewards of the economy. The American people should know that the House acted, and the Senate Democrat leadership turned its back. After months of inaction, any last-ditch effort this afternoon is not a good-faith attempt to reach agreement with the House. Rather, it's like throwing a 'hail mary' pass after all time has expired.

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